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EXAMINER

CHENCINSKI, SIEGFRIED E

ART UNIT

PAPER NUMBER

3628

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Please find below and/or attached an Office communication concerning this application or proceeding.

Office Action Summary

Application No.

09/541,197

Applicant(s)

GOLDEN, JEROME S.

Examiner

Siegfried E. Chencinski

Art Unit

3628

-- The MAILING DATE of this communication appears on the cover sheet with the correspondence address --

Period for Reply

A SHORTENED STATUTORY PERIOD FOR REPLY IS SET TO EXPIRE 3 MONTH(S) FROM THE MAILING DATE OF THIS COMMUNICATION.

- Extensions of time may be available under the provisions of 37 CFR 1.136(a). In no event, however, may a reply be timely filed after SIX (6) MONTHS from the mailing date of this communication.
- If the period for reply specified above is less than thirty (30) days, a reply within the statutory minimum of thirty (30) days will be considered timely.
- If NO period for reply is specified above, the maximum statutory period will apply and will expire SIX (6) MONTHS from the mailing date of this communication.
- Failure to reply within the set or extended period for reply will, by statute, cause the application to become ABANDONED (35 U.S.C. § 133).
- Any reply received by the Office later than three months after the mailing date of this communication, even if timely filed, may reduce any earned patent term adjustment. See 37 CFR 1.704(b).

Status

- 1) ☒ Responsive to communication(s) filed on 04/03/00 & 05/21/01.
- 2a) ☐ This action is **FINAL**. 2b) ☒ This action is non-final.
- 3) ☐ Since this application is in condition for allowance except for formal matters, prosecution as to the merits is closed in accordance with the practice under *Ex parte Quayle*, 1935 C.D. 11, 453 O.G. 213.

Disposition of Claims

- 4) ☒ Claim(s) 1-54 is/are pending in the application.
- 4a) Of the above claim(s) _____ is/are withdrawn from consideration.
- 5) ☐ Claim(s) _____ is/are allowed.
- 6) ☒ Claim(s) 1-54 is/are rejected.
- 7) ☐ Claim(s) _____ is/are objected to.
- 8) ☐ Claim(s) _____ are subject to restriction and/or election requirement.

Application Papers

- 9) ☐ The specification is objected to by the Examiner.
- 10) ☐ The drawing(s) filed on _____ is/are: a) ☐ accepted or b) ☐ objected to by the Examiner.
- Applicant may not request that any objection to the drawing(s) be held in abeyance. See 37 CFR 1.85(a).
- 11) ☐ The proposed drawing correction filed on _____ is: a) ☐ approved b) ☐ disapproved by the Examiner.
- If approved, corrected drawings are required in reply to this Office action.
- 12) ☐ The oath or declaration is objected to by the Examiner.

Priority under 35 U.S.C. §§ 119 and 120

- 13) ☐ Acknowledgment is made of a claim for foreign priority under 35 U.S.C. § 119(a)-(d) or (f).
- a) ☐ All b) ☐ Some * c) ☐ None of:
1. ☐ Certified copies of the priority documents have been received.
2. ☐ Certified copies of the priority documents have been received in Application No. _____.
3. ☐ Copies of the certified copies of the priority documents have been received in this National Stage application from the International Bureau (PCT Rule 17.2(a)).
- * See the attached detailed Office action for a list of the certified copies not received.
- 14) ☐ Acknowledgment is made of a claim for domestic priority under 35 U.S.C. § 119(e) (to a provisional application).
- a) ☐ The translation of the foreign language provisional application has been received.
- 15) ☐ Acknowledgment is made of a claim for domestic priority under 35 U.S.C. §§ 120 and/or 121.

Attachment(s)

- 1) ☒ Notice of References Cited (PTO-892)
- 2) ☐ Notice of Draftsperson's Patent Drawing Review (PTO-948)
- 3) ☒ Information Disclosure Statement(s) (PTO-1449) Paper No(s) 5-9.
- 4) ☐ Interview Summary (PTO-413) Paper No(s). _____.
- 5) ☐ Notice of Informal Patent Application (PTO-152)
- 6) ☐ Other:

Art Unit: 3628

DETAILED ACTION

Claim Rejections - 35 USC § 102

1. The following is a quotation of the appropriate paragraphs of 35 U.S.C. 102 that form the basis for the rejections under this section made in this Office action:

A person shall be entitled to a patent unless –

(b) the invention was patented or described in a printed publication in this or a foreign country or in public use or on sale in this country, more than one year prior to the date of application for patent in the United States.

2. **Claims 14-25 rejected** under 35 U.S.C. 102(b) as being anticipated by Tyler (US Patent 5,523,942).

Re. Claim 14, Tyler anticipates a method for providing a client with a secure benefit account, said method comprising the steps of:

- identifying assets of said client employed towards purchase of plurality of benefits in said benefits account (Col. 1, line 45; Col. 4, lines 65-67; Col. 5, lines 32-36);
- receiving information from said client corresponding to said benefits in said benefits account (Col. 1, line 45; Col. 4, lines 65-67; Col. 5, lines 32-36);
- performing actuarial valuation so as to determine the value of each of said benefits in said benefits account (Col. 5, lines 2-5, lines 11-18); and
- allocating said identified assets towards the purchase of said benefits based on said actuarial valuation of each of said benefits (Col. 6, lines 13-45).

Re. Claim 15, Tyler anticipates a method according to claim 14 further comprising the step of identifying a plurality of benefits desired by said client (Col. 1, line 45; Col. 4, lines 65-67; Col. 5, lines 32-36).

Re. Claim 16, Tyler anticipates a method according to claim 15 wherein said step of receiving information from said client further comprises the step of receiving from said client at enrollment and from time to time thereafter information from said client so as to allow modifications of said benefits (Col. 2, lines 40-55).

Art Unit: 3628

Re. Claim 17, Tyler anticipates a method according to claim 16 wherein said step of receiving information from said client further comprises the step of receiving said client's choice of asset vehicle account (Col. 6, lines 13-14).

Re. Claim 18, Tyler anticipates a method according to claim 17 further comprising the step of receiving said client's choice of investment vehicles in said asset vehicle account (Col. 6, lines 13-14).

Re. Claim 19, Tyler anticipates a method according to claim 16 further comprising the step of allowing said client to modify at least one of said benefits (Col. 2, lines 40-55).

Re. Claim 20, Tyler anticipates a method according to claim 19 further comprising the step of calculating benefit payments to said client and providing results of said calculations corresponding to a change in said benefits (Col. 5, lines 11-13).

Re. Claim 21, Tyler anticipates a method according to claim 20 wherein said step of calculating benefit payments further comprises the step of actuarially evaluating the value of each of said benefits to be modified by said client (Col. 5, lines 2-5, lines 11-18).

Re. Claim 22, Tyler anticipates a method according to claim 21 further comprising the step of receiving an instruction from said client to modify a benefit in said client's benefit account (Col. 2, lines 40-55).

Re. Claim 23, Tyler anticipates a method according to claim 22 further comprising the step of employing a regulation database for evaluating the value of each of said benefits to be modified by said client (Col. 1, lines 49-58; Col. 5, lines 20-21; inherent in financial product information disclosure).

Re. Claim 24, Tyler anticipates a method according to claim 23 further comprising the step of allowing said client to allocate said client's assets towards at least one of said benefits from a group of benefits consisting of pension payments, survivor pension payments, caregiver income payments, legacy income payments, legacy lump sum payments and long term care payments (Col. 6, lines 13-14; Col. 5, lines 2-5).

Re. Claim 25, Tyler anticipates a method according to claim 24 wherein said step of modifying said benefits includes the step of increasing benefit payments corresponding to one of said benefits and decreasing benefit payments corresponding to another one of said benefits (Col. 2, lines 41-55).

Art Unit: 3628

Claim Rejections - 35 USC § 103

3. The following is a quotation of 35 U.S.C. 103(a) which forms the basis for all obviousness rejections set forth in this Office action:

(a) A patent may not be obtained though the invention is not identically disclosed or described as set forth in section 102 of this title, if the differences between the subject matter sought to be patented and the prior art are such that the subject matter as a whole would have been obvious at the time the invention was made to a person having ordinary skill in the art to which said subject matter pertains. Patentability shall not be negated by the manner in which the invention was made.

4. **Claims 1-4, 6, 7, 40, 41, 45 & 47 are rejected** under 35 U.S.C. 103(a) as being unpatentable over Tarbox (US Patent 6,154,732) in view of Jones (US Patent 6,021,397), and further in view of Cooperstein (US Patent 5,893,071), and Barron's Dictionary of Insurance Terms, 3rd Ed.

Re. Claim 1, Tarbox discloses a method for providing a person with a secure retirement program using assets owned by said person, comprising the steps of (Col. 1, line 61 – Col. 2, line 3, Col. 2, Lines 35-36):

- selecting at least one desired benefit for retirement from a group of available benefits (Col. 1, line 66, selecting is inherent);
- specifying a conversion period for allocating a desired portion of said assets to said selected benefits during said conversion period (Conversion period is well known in the art - Barron's Dictionary of Insurance Terms, pp. 103-104; Tarbox - Abstract).
- allocating portions of said assets among investment vehicles (Col. 2, lines 58-60) and towards purchasing a fraction of said selected benefits at selected intervals within said conversion period (Col. 1, line 3, Col. 2, Lines 35-36);

Further, Jones also discloses specifying a conversion period for allocating a desired portion of said assets to said selected benefits during said conversion period (Col. 2, lines 49-51).

Tarbox does not explicitly disclose:

- calculating benefit payments corresponding to said selected retirement benefits for said person during and after said conversion period, wherein said benefit payments during

Art Unit: 3628

said conversion period are made from said assets and said purchased benefits, and said benefit payments after said conversion period are provided by said purchased benefits.

However, Jones and Cooperstein disclose calculating benefit payments corresponding to said selected retirement benefits for said person during and after said conversion period, wherein said benefit payments during said conversion period are made from said assets and said purchased benefits, and said benefit payments after said conversion period are provided by said purchased benefits (Jones - Abstract, lines 1-4 - simulation; Cooperstein - Col. 3, lines 30-40 - annuity).

Therefore, it would have been obvious to an ordinary practitioner of the art at the time of applicant's invention to combine the disclosures of Tarbox with the disclosures of Jones, Cooperstein and Barron's Dictionary of Insurance to provide a method for the conversion of personal assets into an individual retirement benefit program as described in claim 1.

Re. Claim 4, Tarbox discloses a method of claim 1, further comprising the step of querying said person with a plurality of decisions concerning the types of benefits desired by said person (Col. 2, lines 1-3, 52-58).

Re. Claim 6, Tarbox discloses a method of claim 4 further comprising the step of querying said person a choice of conversion periods for allocating said person's asset towards said selected benefits (Col. 2, lines 1-3, 52-58, Inherent).

Re. Claim 7, Tarbox discloses a method of claim 6 further comprising the step of selecting a plurality of conversion periods corresponding to a plurality of different assets owned by said person (Col. 2, lines 1-3, 52-58, Inherent).

Re. Claim 40, Tarbox discloses method in accordance with claim 1 wherein said desired portion of said assets is the entire amount of said asset (T- Col. 3, lines 42-47, effects of self direction).

Re. Claim 45, Tarbox discloses a method in accordance with claim 1 further comprising the step of modifying the length of said conversion period at any time during said conversion period (Col. 3, lines 42-47, effects of self direction).

Re. Claim 47, Tarbox discloses a method in accordance with claim 7 further comprising the step of selecting by said person desired benefits to be received (Col. 1, line 66, selecting is inherent).

Re. Claims 2 & 3, Tarbox, Jones and Cooperstein do not explicitly disclose:

Art Unit: 3628

- **Re. Claim 2**, a method of claim 1, further comprising the step of accelerating said conversion period such that the remaining allocated asset of said client is applied to the purchase of said selected benefits at any time during said conversion period.
- **Re. Claim 3**, Tarbox discloses a method of claim 2, further comprising the step of allowing said person to accelerate said conversion period such that the remaining allocated assets of said person are applied to the purchase of said selected benefits.

However, Barron's Dictionary of Insurance Terms discloses:

- **Re. Claim 2**, a method of claim 1, further comprising the step of accelerating said conversion period such that the remaining allocated asset of said client is applied to the purchase of said selected benefits at any time during said conversion period (Acceleration - page 2).
- **Re. Claim 3**, a method of claim 2, further comprising the step of allowing said person to accelerate said conversion period such that the remaining allocated assets of said person are applied to the purchase of said selected benefits (Acceleration - page 2).

Therefore, it would have been obvious to an ordinary practitioner of the art at the time of applicant's invention to combine the disclosures of Tarbox, Jones and Cooperstein with the disclosures of Barron's Dictionary of Insurance to provide a method for the conversion of personal assets into an individual retirement benefit program.

Re. Claim 41, Tarbox, Jones and Barron's Dictionary of Insurance Terms do not explicitly disclose a method in accordance with claim 1 further comprising the step of making benefit payments in accordance with said calculating step. However, Cooperstein discloses a method in accordance with claim 1 further comprising the step of making benefit payments in accordance with said calculating step (Col. 5, lines 4-10).

Therefore, it would have been obvious to an ordinary practitioner of the art at the time of applicant's invention to combine the disclosures of Tarbox, Jones and Barron's Dictionary of Insurance with the disclosures of Cooperstein to provide a method for the conversion of personal assets into an individual retirement benefit program.

Art Unit: 3628

5. **Claims 5, 8-13, 46, 48, 52 & 53 are rejected** under 35 U.S.C. 103(a) as being unpatentable over Tarbox in view of Jones, Cooperstein and the Barron's Dictionary of Insurance Terms as applied to claims 1&4 above, and further in view of Tyler (US Patent 5,523,942).

Re. Claims 5, 8-13, 52 & 53, Tarbox, Jones, Cooperstein and the Barron's Dictionary of Insurance Terms do not explicitly disclose:

- **Re. Claim 5**, a method of claim 4, wherein said step of querying further comprises the step of allowing a person to select at least one retirement benefit from a group consisting of pension benefit, survivor pension benefit, caregiver income benefit, legacy income benefit, legacy lump sum benefit and long term care benefit.
- **Re. Claim 8**, a method according to claim 7 further comprising the step of receiving health status and age information from said person.
- **Re. Claim 9**, a method of claim 8 further comprising the step of allowing said person to select at least one asset vehicle account and one investment vehicle from a plurality of asset vehicle accounts and investment vehicles.
- **Re. Claim 10**, a method of claim 9 further comprising the steps of:
 - performing actuarial valuation at said selected intervals so as to determine the value of each of said benefits to be purchased during said conversion period;
 - calculating the market value of remaining assets to be converted during the remaining portion of said conversion period; and
 - allocating said identified assets towards the purchase of said benefits based on said actuarial valuation of each of said benefits.
- **Re. Claim 11**, a method according to claim 10 further comprising the step of simulating results of conversion for various hypothetical conversion periods and various desired benefits using investment vehicles specified by said person, said simulation step employing a plurality of random market scenarios.

Art Unit: 3628

- **Re. Claim 12**, a method according to claim 11 further comprising the step of employing a statistical analysis to determine probabilities of achieving desired benefits at the end of said hypothetical conversion periods.
- **Re. Claim 13**, a method according to claim 10 further comprising the step of allowing said client to modify any one of said benefits.
- **Re. Claim 52**, a method in accordance with claim 1 further comprising the step of
 - maintaining regulations concerning said benefit payments; and
 - applying said regulations during said step of calculating said benefit payments.
 - **Re. Claim 53**, a method in accordance with claim 52 wherein said regulations comprise applicable tax laws.

However, **re. Claim 11**, Jones discloses a method according to claim 10 further comprising the step of simulating results of conversion for various hypothetical conversion periods and various desired benefits using investment vehicles specified by said person, said simulation step employing a plurality of random market scenarios (Col. 2, lines 49-51).

Further, Tyler discloses:

- **Re. Claim 5**, a method of claim 4, wherein said step of querying further comprises the step of allowing a person to select at least one retirement benefit from a group consisting of pension benefit, survivor pension benefit, caregiver income benefit, legacy income benefit, legacy lump sum benefit and long term care benefit (Abstract; Choices of Life Insurance Proposals).
- **Re. Claim 8**, a method according to claim 7 further comprising the step of receiving health status and age information from said person (Col. 1, line 45; Col. 4, lines 65-67; Col. 5, lines 32-36).
- **Re. Claim 9**, a method of claim 8 further comprising the step of allowing said person to select at least one asset vehicle account and one investment vehicle from a plurality of asset vehicle accounts and investment vehicles (Col. 1, lines 49-58; Col. 4, line 65 – Col. 5, line 5).
- **Re. Claim 10**, a method of claim 9 further comprising the steps of:

Art Unit: 3628

- performing actuarial valuation at said selected intervals so as to determine the value of each of said benefits to be purchased during said conversion period (Col. 5, lines 2-5, lines 11-18);
- calculating the market value of remaining assets to be converted during the remaining portion of said conversion period (Col. 5, lines 11-18; Col. 6, lines 59-65); and
- allocating said identified assets towards the purchase of said benefits based on said actuarial valuation of each of said benefits (Col. 6, lines 13-45).
- **Re. Claim 12**, a method according to claim 11 further comprising the step of employing a statistical analysis to determine probabilities of achieving desired benefits at the end of said hypothetical conversion periods (Col. 3, lines 42-47, effects of self direction; Jones - Col. 2, lines 37-38, 49-64).
- **Re. Claim 13**, a method according to claim 10 further comprising the step of allowing said client to modify any one of said benefits (Col. 6, lines 13-14).
- **Re. Claim 52**, a method in accordance with claim 1 further comprising the step of
 - maintaining regulations concerning said benefit payments (Col. 1, lines 49-58; Col. 5, lines 20-21; inherent in financial product information disclosure); and
 - applying said regulations during said step of calculating said benefit payments (Col. 1, lines 49-58; Col. 5, lines 20-21; inherent in financial product benefit designs and benefit calculations).
 - **Re. Claim 53**, a method in accordance with claim 52 wherein said regulations comprise applicable tax laws (Col. 1, lines 49-58; Col. 5, lines 20-21; inherent in financial product designs and benefit calculations).

Therefore, it would have been obvious to an ordinary practitioner of the art at the time of applicant's invention to combine the disclosures of Tarbox, Jones, Cooperstein and Barron's Dictionary of Insurance with the disclosures of Tyler to provide a method for the conversion of personal assets into an individual retirement benefit program.

Art Unit: 3628

Re. Claim 46, Tarbox discloses a method in accordance with claim 5 further comprising the step of allowing a user to select a benefit program payment index for said benefits (Col. 3, lines 42-47, effects of self direction).

Re. Claim 48, Tarbox discloses a method in accordance with claim 12 further comprising the step of enabling a user to select specific probabilities and to review results corresponding to said selections (Col. 3, lines 42-47, effects of self direction).

6. Claims 42-44 are rejected under 35 U.S.C. 103(a) as being unpatentable over Tarbox in view of Jones, Cooperstein and Barron's Dictionary of Insurance Terms as applied to claim 1 above, and further in view of Banks (US Patent 5,913,198).

Re. Claim 42, Tarbox does not explicitly disclose:

- a method in accordance with claim 1 further comprising the step of accelerating said conversion step when the market value of said investment vehicles reaches a predefined threshold level.
- a method in accordance with claim 1 further comprising the step of providing a stop/loss indication information.

However, Barron's Dictionary of Insurance Terms discloses a method in accordance with claim 1 further comprising the step of accelerating said conversion step when the market value of said investment vehicles reaches a predefined threshold level (Acceleration - page 2).

And, Banks discloses a method of providing a stop/loss indication information (Col. 9, line 29).

Therefore, it would have been obvious to an ordinary practitioner of the art at the time of applicant's invention to combine the disclosures of Tarbox, Jones, Cooperstein and with the disclosures of Barron's Dictionary of Insurance and Banks to provide a method for the conversion of personal assets into an individual retirement benefit program as described in claims 1 & 42.

Re. Claim 43, Tarbox discloses a method in accordance with claim 42 wherein said predefined threshold level corresponds to a desired high market value (Col. 3, lines 42-47, effects of self direction).

Art Unit: 3628

Re. Claim 44, Tarbox discloses a method in accordance with claim 42 wherein said predefined threshold level corresponds to a desired low market value (Col. 3, lines 42-47, effects of self direction).

7. **Claims 26-29 are rejected** under 35 U.S.C. 103(a) as being unpatentable over Tyler in view of Jones and Barron's Dictionary of Insurance Terms.

Tyler does not explicitly disclose:

Re. Claim 26, a method according to claim 21 further comprising a step of gradually allocating said assets of said client towards the purchase of said benefits during a conversion period as set forth by said client.

Re. Claim 27, a method according to claim 26 further comprising the step of allowing said client to allocate said assets to a choice of a plurality of investment vehicles in various asset vehicle accounts.

Re. Claim 28, a method according to claim 27 further comprising the step of simulating results of conversion for various hypothetical conversion periods and various desired benefit and investment vehicle scenarios.

Re. Claim 29, a method according to claim 28 further comprising the step of employing a statistical analysis to determine probabilities of achieving desired benefits at the end of said conversion periods.

However, Jones discloses:

Re. Claim 26, a method according to claim 21 further comprising a step of gradually allocating said assets of said client towards the purchase of said benefits during a conversion period as set forth by said client (Barron's Dictionary of Insurance Terms, pp. 103-104; Jones - Col. 2, lines 49-51).

Re. Claim 27, a method according to claim 26 further comprising the step of allowing said client to allocate said assets to a choice of a plurality of investment vehicles in various asset vehicle accounts (Col. 6, lines 13-14).

Re. Claim 28, a method according to claim 27 further comprising the step of simulating results of conversion for various hypothetical conversion periods and various desired benefit and investment vehicle scenarios (Col. 2, lines 49-51).

Art Unit: 3628

Re. Claim 29, a method according to claim 28 further comprising the step of employing a statistical analysis to determine probabilities of achieving desired benefits at the end of said conversion periods (Col. 2, lines 36-44).

Therefore, it would have been obvious to an ordinary practitioner of the art at the time of applicant's invention to combine the disclosures of Tyler with those of Jones and Barron's Dictionary of Insurance to provide a method for the conversion of personal assets into an individual retirement benefit program as described in claims 14, 15, 16, 19-21 & 26-29.

8. Claim 49 is rejected under 35 U.S.C. 103(a) as being unpatentable over Tyler in view of Tarbox, and further in view of Barron's Dictionary of Finance and Investment Terms, 4th Ed.

Re. Claim 49, Tyler does not explicitly disclose a method in accordance with claim 14 further comprising the step of specifying a collar corresponding to a range of target incomes a user intends to receive.

However, Tarbox discloses a method in accordance with claim 14 further comprising the step of specifying a collar corresponding to a range of target incomes a user intends to receive (Collar – establishing a minimum and/or a maximum income per Barron's Dictionary of Finance and Investment Terms, 4th Ed., 1995, p. 101; Tarbox - Col. 3, lines 42-47, effects of self direction).

Therefore, it would have been obvious to an ordinary practitioner of the art at the time of applicant's invention to combine the disclosures of Tyler with the disclosures of Tarbox and Barron's Dictionary of Insurance to provide a method for the conversion of personal assets into an individual retirement benefit program as described in claim.

9. Claim 54 is rejected under 35 U.S.C. 103(a) as being unpatentable over Tyler in view of Ryan (US Patent 5, 673, 402).

Re. Claim 49, Tyler does not explicitly disclose a method in accordance with claim 16 further comprising the step of modifying said benefits by at least one of said client's survivor.

However, Ryan discloses a method in accordance with claim 16 further comprising the step of modifying said benefits by at least one of said client's survivor (Col. 21, lines 50-51, 54-56).

Art Unit: 3628

Therefore, it would have been obvious to an ordinary practitioner of the art at the time of applicant's invention to combine the disclosures of Tyler with the disclosures of Ryan to provide a method for the conversion of personal assets into an individual retirement benefit program as described in claim.

10. Claim 50 is rejected under 35 U.S.C. 103(a) as being unpatentable over Tyler in view of Cooperstein.

Re. Claim 50, Tyler does not explicitly disclose a method in accordance with claim 20 further comprising the step of making benefit payments in accordance with said calculating step. However, Cooperstein discloses a method in accordance with claim 20 further comprising the step of making benefit payments in accordance with said calculating step (Col. 5, lines 4-10). Therefore, it would have been obvious to an ordinary practitioner of the art at the time of applicant's invention to combine the disclosures of Tyler with the disclosures of Cooperstein to provide a method for the conversion of personal assets into an individual retirement benefit program as described in claims 14 & 50.

11. Claims 30-37 & 51 are rejected under 35 U.S.C. 103(a) as being unpatentable over Tarbox in view of Tyler, and further in view of the Barron's Dictionary of Insurance Terms, 3rd Ed.

Re. Claim 30, Tarbox discloses a secure retirement system for providing a person with a secure retirement program using assets owned by said person said system comprising:

- an interactive component for enabling said person to respond to a plurality of decision queries, wherein at least one of said decision queries allows said person to select at least one benefit for retirement from a plurality of different types of said benefits available via said system (Col. 2, lines 1-3, 52-58);

Tarbox does not explicitly disclose:

Art Unit: 3628

- a conversion component for allocating assets associated with said person towards purchase of said selected benefit for retirement at selected intervals during a conversion period; and
- a payment process component for providing benefit payments corresponding to said selected benefits for retirement during and after said conversion period, wherein said benefit payments during said conversion period are made from said assets and said purchased benefits, and said benefit payments after said conversion period are provided by said purchased benefits.

However, Tyler discloses:

- a conversion component for allocating assets associated with said person towards purchase of said selected benefit for retirement at selected intervals during a conversion period (Conversion is a well known method - Barron's Dictionary of Insurance Terms, pp. 103-104; Col. 1, lines 35-48; Col. 2, lines 41-55; Col. 6, lines 13-45); and
- a payment process component for providing benefit payments corresponding to said selected benefits for retirement during and after said conversion period, wherein said benefit payments during said conversion period are made from said assets and said purchased benefits, and said benefit payments after said conversion period are provided by said purchased benefits (Col. 5, lines 2-5; Col. 13, lines 20-35).

Therefore, it would have been obvious to an ordinary Tarbox with the disclosures of Tyler and Barron's Dictionary of Insurance Terms to provide a method for the conversion of personal assets into an individual retirement benefit program as described in claim 30.

Re. Claim 31, Tarbox discloses a secure retirement system of claim 30, wherein said interactive element is an Internet Web site (Col. 6, lines 47-53).

Re. Claim 36, Tarbox discloses a secure retirement system of claim 31, wherein said conversion component allows acceleration of said conversion period such that the entire remaining asset of said client is allocated towards the purchase of said selected benefits at any time during said conversion period (Col. 3, lines 42-47, effects of self direction).

Tarbox does not explicitly disclose:

Art Unit: 3628

Re. Claim 32, a secure retirement system of claim 31, wherein said assets comprise a plurality of asset categories from a group consisting of qualified plans, home equity, annuities, life insurance, personal equity and fixed income investments.

Re. Claim 33, a secure retirement system of claim 32, wherein said asset categories are coupled to a plurality of asset vehicle accounts from a group of accounts consisting of IRA, annuity, reverse mortgage mutual fund and brokerage accounts.

Re. Claim 34, a secure retirement system of claim 33 wherein said asset vehicle accounts include investment vehicles from a group of investment vehicles consisting of money market funds, bond funds, index funds, market linked deposits and stocks.

Re. Claim 35, a secure retirement system of claim 31, wherein said decision queries comprise a choice of decisions from a group consisting of a conversion period decision, an asset vehicle decision, a collar decision, a benefit index decision, a pension benefit decision, a survivor benefit decision, a caregiver benefit decision, a long term care benefit decision, a legacy income payment decision, and a legacy lump sum payment decision.

Re. Claim 37, a secure retirement system of claim 34, further comprising:

- an actuarial valuation component for performing actuarial valuation at said selected intervals so as to determine the value of each of said benefits purchased during said conversion period; and
- a valuation of asset vehicle component for calculating the market value of remaining assets to be converted during the remaining portion of said conversion period).

Re. Claim 51, a method in accordance with claim 32 wherein said personal equity includes mutual funds.

However, Tyler discloses:

Re. Claim 32, a secure retirement system of claim 31, wherein said assets comprise a plurality of asset categories from a group consisting of qualified plans, home equity, annuities, life insurance, personal equity and fixed income investments (Col. 5, lines 2-5).

Re. Claim 33, a secure retirement system of claim 32, wherein said asset categories are coupled to a plurality of asset vehicle accounts from a group of accounts consisting of IRA, annuity, reverse mortgage mutual fund and brokerage accounts (Col. 5, lines 2-5).

Art Unit: 3628

Re. Claim 34 a secure retirement system of claim 33 wherein said asset vehicle accounts include investment vehicles from a group of investment vehicles consisting of money market funds, bond funds, index funds, market linked deposits and stocks (Col. 5, lines 2-5).

Re. Claim 35, a secure retirement system of claim 31, wherein said decision queries comprise a choice of decisions from a group consisting of a conversion period decision, an asset vehicle decision, a collar decision, a benefit index decision, a pension benefit decision, a survivor benefit decision, a caregiver benefit decision, a long term care benefit decision, a legacy income payment decision, and a legacy lump sum payment decision (Abstract – Choices of Life Insurance proposals, Col. 5, lines 2-5).

Re. Claim 37, a secure retirement system of claim 34, further comprising:

- an actuarial valuation component for performing actuarial valuation at said selected intervals so as to determine the value of each of said benefits purchased during said conversion period (Col. 5, lines 2-5, lines 11-18); and
- a valuation of asset vehicle component for calculating the market value of remaining assets to be converted during the remaining portion of said conversion period (Col. 5, lines 11-18; Col. 6, lines 59-65).

Re. Claim 51, a method in accordance with claim 32 wherein said personal equity includes mutual funds (Col. 5, lines 2-5).

Therefore, it would have been obvious to an ordinary practitioner of the art at the time of applicant's invention to combine the disclosures of Tarbox and Barron's Dictionary of Insurance Terms with the disclosures of Tyler to provide a method for the conversion of personal assets into an individual retirement benefit program as described in claims 30-37 & 51.

12. Claims 38 & 39 are rejected under 35 U.S.C. 103(a) as being unpatentable over Tarbox, Tyler and Barron's Dictionary of Insurance Terms as applied to claim 37 above, and further in view of Jones.

Tarbox does not explicitly disclose:

Art Unit: 3628

- **Re. Claim 38**, a secure retirement system of claim 37 further comprising a simulation process component for simulating results of conversion for various hypothetical conversion periods and various desired benefits using investment vehicles specified by said person, said simulation process component employing a plurality of random market scenarios.
- **Re. Claim 39**, a secure retirement system of claim 38 wherein said simulation process component employs a statistical analysis to determine probabilities of achieving desired benefits at the end of said hypothetical conversion periods.

However, Jones discloses:

Re. Claim 38, Jones discloses a secure retirement system of claim 37 further comprising a simulation process component for simulating results of conversion for various hypothetical conversion periods and various desired benefits using investment vehicles specified by said person, said simulation process component employing a plurality of random market scenarios (Abstract, lines 1-4, simulation).

Re. Claim 39, Jones discloses a secure retirement system of claim 38 wherein said simulation process component employs a statistical analysis to determine probabilities of achieving desired benefits at the end of said hypothetical conversion periods (Jones - Col. 2, lines 37-38, 49-64).

Therefore, it would have been obvious to an ordinary practitioner of the art at the time of applicant's invention to combine the disclosures of Tarbox and Jones to provide a system for the conversion of personal assets into an individual retirement benefit program as described in claims 30, 38 & 39.

Conclusion

13. Any inquiry concerning this communication or earlier communications from the Examiner should be directed to Siegfried Chencinski whose telephone number is 703-305-6199. The Examiner can normally be reached Monday through Friday, 9am to 6pm. If attempts to reach the Examiner by telephone are unsuccessful, the Examiner's supervisor, Hyung S. Sough, can be reached on 703- 308-0505.

Art Unit: 3628

Any inquiry of a general nature or relating to the status of this application or proceeding should be directed to the Receptionist whose telephone number is (703) 308-1113.

Any response to this action should be mailed to:

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or faxed to:


(703)305-7687 [Official communications; including After Final communications
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(703) 746-8177 [Informal/Draft communications, labeled "PROPOSED" or
"DRAFT"]

Hand delivered responses should be brought to Crystal Park 5, 2451 Crystal Drive,
Arlington, VA, 7th floor receptionist.

SEC

June 27, 2003


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